

2012
International
Year of



Cooperatives



GUJARAT URBAN CO-OPERATIVE BANKS FEDERATION

Co-operative Banks Bhavan, Near Jaihind Press, Ashram Road, Mithakhali Under Bridge, Ahmedabad-380009.
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GUCBF/39/ 24/2013-14

1st October 2013

The Chief Executive Officer

All Urban Co banks

Gujarat State

Dear Sir,

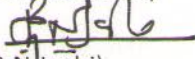
Calling of information u/s 133(6) of the Income Tax Act, 1961

As we all are aware that Income Tax authority has asked for certain information from all the UCBs in India. In this connection our National Federation (NAFCUB) has approached Ministry of Finance, Department of Revenue Government of India New Delhi to provide some additional time to UCBs.

Considering the request CBDT has given certain relief at this stage as mentioned in its letter dated 9th September 2013. A copy of which is enclosed for your information.

Thanking you

Yours faithfully


(R N Joshi)

Chief Executive Officer

Encl: As above

NAFCUB CBDT 01.10.13

COOPERATIVE ENTERPRISES BUILD A BETTER WORLD





F.No. 282/41/2013-IT(Inv.-V)
Government of India
Ministry of Finance
Department of Revenue
(Central Board of Direct Taxes)

ARA Centre, Jhandewalan Extn.
New Delhi-110055. Dated: 09.09.2013

To,
National Federation of Urban Cooperative Banks and credit Societies Ltd.
New Delhi.

Sir,

Subject: Calling of Information from Urban Cooperative Banks u/s 133(6) of
Income Tax Act, 1961.

I am desired to refer to your letter No. NF/I-19/2013-14/423 dated 06.03.2013 addressed to Chairperson, CBDT on the above mentioned subject and to inform that all the Issues referred in your letter have been duly considered.

2. It is informed that the information requisitioned from Urban Cooperative Banks is strictly in accordance with the relevant provisions of the Income Tax Act, 1961 and therefore the same should be furnished as required. In fact, in similar circumstances, on a batch of SLPs filed by Kerala based societies, the Hon'ble Supreme Court has rejected their SLPs against the orders of Hon'ble Kerala High Court, which in turn upheld the action of the Department in seeking to collect similar such information.

3. However, considering your request for providing some additional time, respective officers have been advised to consider specific requests sympathetically and grant appropriate time so as to enable the responding entities to comply with the requirements without unduly affecting the normal functioning of such entities while serving the objectives of requisition of the information.

4. Further, with a view to reduce the compliance burden, at this stage, the threshold of Rs. 2 lakhs has been enhanced to Rs. 5 lakhs.

Yours faithfully

A. Singh
(Amaresh Singh)

Director (Inv. V), CBDT

Cop/ to:-

Director General Income Tax (I&CI) with a request to suitably disseminate the
above decisions to the field directorates.